



**Hundredth Legislature - First Session - 2007
Committee Statement
LB 509**

Hearing Date: March 12, 2007
Committee On: Education

Introducer(s): (Avery)
Title: Create the Scholarship Trust Fund

Roll Call Vote – Final Committee Action:

- Advanced to General File
 - Advanced to General File with Amendments
 - X Indefinitely Postponed
-

Vote Results:

7	Yes	Senators Adams, Avery, Burling, Howard, Johnson, Kopplin, and Raikes
	No	
	Present, not voting	
1	Absent	Senator Ashford

Proponents:
Senator Bill Avery
Milford Smith
Ron Withem

Representing:
Introducer
Self
University of Nebraska / Nebraska State College System

Opponents:

Representing:

Neutral:
Marshall Hill

Thomas J. O’Neill, Jr.

Representing:
Coordinating Commission for Postsecondary Education
Association of Independent Colleges and Universities of Nebraska

Summary of purpose and/or changes:

Legislative Bill 509 would create the Scholarship Trust Fund. An intent would be stated for a one-time appropriation to the Fund of \$50 million. Scholarship would be awarded for students participating in an educational program of need in a state public college or university. An educational program of need would be defined as an area of instruction that would benefit the state of Nebraska by increasing the skilled workforce in the area. The scholarships would be awarded from interest earned on the principal. Interest not used for

scholarships would be added back to the principal, with money in the fund invested by the state investment officer. The Coordinating Commission for Postsecondary Education would set the criteria and standards, including a requirement for scholarship recipients to work in an area of need for a period of time equivalent to the scholarship award period. An area of need would be defined as a geographical area that lacks a skilled workforce in a particular educational program of need.

Explanation of amendments, if any:

Senator Ron Raikes, Chairperson